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Attorneys for Creditor Bank of America, N.A.,  
successor by merger to LaSalle Bank National  
Association, as trustee for the registered  
holders of GMAC Commercial Mortgage  
Securities, Inc., Commercial Mortgage Pass-  
Through Certificates, Series 2003-C1, acting  
by and through CWC Capital Asset Management  
LLC, Special Servicer, in its capacity as Plan  
Administrator

# UNITED STATES BANKRUPTCY COURT

## DISTRICT OF NEVADA

In re:

HORIZON RIDGE MEDICAL &  
CORPORATE CENTER, LLC,

Debtor.

Bankruptcy No.: BK-S-12-13906-btb

Chapter 11

Hearing Date: May 27, 2014

Hearing Time: 1:30 p.m.

## REPORT OF SALE

Bank of America, N.A., successor by merger to LaSalle Bank National Association, as  
trustee for the registered holders of GMAC Commercial Mortgage Securities, Inc., Commercial  
Mortgage Pass-Through Certificates, Series 2003-C1, acting by and through CWC Capital Asset  
Management LLC, Special Servicer, in its capacity as Plan Administrator (the “*Plan  
Administrator*”), by and through its undersigned counsel, hereby submits this Report of Sale, and  
respectfully states as follows:

On March 5, 2014, this Court entered its Order (A) Approving Sale Procedures, (B)

1 Approving Retention of the Broker, and (C) Setting a Sale Hearing Date [Docket 433] (as refiled on  
2 March 7, 2014 at Docket No. 444 with certain dates included, the “*Sale Procedures Order*”).

3 Pursuant to the Sale Procedures Order, an auction (the “*Auction*”) was set for May 14, 2014  
4 for the property of Horizon Ridge Medical & Corporate Center, LLC (the “*Debtor*”) and its  
5 bankruptcy estate (collectively, the “*Assets*”).

6 Pursuant to the Sale Procedures Order, on May 7, 2014, the Plan Administrator served a copy  
7 of the Sale Procedures Order and all of its exhibits (including the Sale Procedures, the Notice of  
8 Auction and Sale Hearing, and the Retention Agreement) on those certain entities that the Sale  
9 Procedures Order required be served. See Certificate of Service at Docket No. 462 and attached  
10 hereto as Exhibit A.

11 Pursuant to the Sale Procedures Order, this Court authorized the retention of Commerce  
12 Real Estate Solutions (the “*Broker*”) to act as broker for the sale of the Assets. The brokerage and  
13 other marketing services performed by the Broker are set forth in the Declaration of Danielle Steffen  
14 in Support of this Report attached hereto as Exhibit B.

15 On May 14, 2014, at approximately 10:00 a.m., the Plan Administrator began the Auction at  
16 the offices of Duane Morris LLP, 100 North City Parkway, Suite 1560, Las Vegas, Nevada. The  
17 following three bidders attended the Auction and engaged in active bidding: Bank of America, N.A.,  
18 successor by merger to LaSalle Bank National Association, as trustee for the registered holders of  
19 GMAC Commercial Mortgage Securities, Inc., Commercial Mortgage Pass-Through Certificates,  
20 Series 2003-C1, acting by and through CWC Capital Asset Management LLC, Special Servicer (the  
21 “*Lender*”), Gateway Medical & Corporate Center LLC (an entity formed by Rick Abelson, a  
22 principal of the Debtor), and Dr. Russell Shah. The highest bid at the Auction was the Lender’s  
23 credit bid of \$4,420,000.<sup>1</sup> The transcript of the Auction is attached hereto as Exhibit C.

24 On May 14, 2014, after the conclusion of the Auction, the Plan Administrator filed and  
25 served its Notice of Assumption and Assignment or Rejection of Executory Contracts and Unexpired

26  
27 <sup>1</sup> The Back-Up Bidder (as that term is defined in the Sale Procedures attached as Exhibit A to the Sale Procedures Order)  
28 at the Auction was Dr. Russell Shah with his bid of \$4,410,000. However, as the Lender intends to close the sale, it is  
not anticipated that access to the Back-Up Bidder will be needed.

1 Leases [Docket No. 560], a copy of which is attached hereto as Exhibit D, proposing to assume all  
2 unexpired leases and the executory contract of MDL Group.

3 The Plan Administrator has fulfilled all of its obligations under the Sale Procedures Order,  
4 the Broker has actively and successfully marketed the Assets and advertised the Auction, and the  
5 Lender has submitted the highest bid for the Assets.

6 **WHEREFORE**, the Plan Administrator requests that this Court (i) approve the sale of the  
7 Assets to the Lender and grant related relief by entering an order substantially in the form of the  
8 proposed order attached hereto as Exhibit E hereto, (ii) authorize the Plan Administrator to deliver a  
9 deed to the Lender substantially in the form of Exhibit F hereto, (iii) authorize the Plan  
10 Administrator to deliver a bill of sale to the Lender substantially in the form of Exhibit G hereto, and  
11 (iii) grant such other and further relief as the Court deems appropriate.

12  
13 DATED: May 22, 2014

DUANE MORRIS LLP

14 By: /s/ John Robert Weiss  
15 John Robert Weiss

16 **Attorneys for Bank of America, N.A., successor by**  
17 **merger to LaSalle Bank National Association, as**  
18 **trustee for the registered holders of GMAC**  
19 **Commercial Mortgage Securities, Inc.,**  
20 **Commercial Mortgage Pass-Through Certificates,**  
21 **Series 2003-C1, acting by and through CWC Capital**  
22 **Asset Management LLC, Special Servicer, in its**  
23 **capacity as Plan Administrator**  
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